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In re	:	Chapter 9
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CITY OF DETROIT, MICHIGAN,	:	Case No. 13-53846
	:	
Debtor.	:	Hon. Steven W. Rhodes
	:	
	x	

Matthew E. Wilkins
Paula A. Hall
**BROOKS WILKINS SHARKEY & TURCO
PLLC**
401 South Old Woodward, Suite 400
Birmingham, Michigan 48009
Tel: (248) 971-1800
wilkins@bwst-law.com
hall@bwst-law.com

Claude D. Montgomery
Carole Neville
1221 Avenue of the Americas
New York New York 10020
Tel: (212) 768-6700
claude.montgomery@dentons.com
carole.neville@dentons.com

Sam J. Alberts
DENTONS US LLP
1301 K Street, NW
600 East Tower
Washington, DC 20005
Tel: (202) 408-7004
sam.alberts@dentons.com

13-53846-tjt Doc 6675 Filed 08/12/14 Entered 08/12/14 21:35:01 Page 1 of 4

In accordance with paragraph 4 of the Court's Seventh Amended Order Establishing Procedures, Deadlines and Hearing Dates Relating to the Debtor's Plan of Adjustment dated August 6, 2014 [Dkt. No. 6560], The Official Committee of Retirees (the "Committee") of the City of Detroit, Michigan (the "City") files this reservation of rights with respect to the Corrected Fifth Amended Plan for the Adjustment of Debts of the City of Detroit (July 29, 2014) [Dkt. No. 6379] (the "Plan") based primarily on (a) unanticipated plan changes and/or new or revised exhibits and (b) new settlements:

1. The Fifth Amended Plan changed the definition of Annuity Savings Fund Excess Amount¹ to provide: "'Annuity Savings Fund Excess Amount' means the following, as calculated by the GRS" 5th Am. Plan, § I.A.18 (emphasis added). GRS did not calculate the Annuity Savings Fund Excess Amount that was sent to GRS retirees on their ballots for voting on the Plan. The ASF Amount was calculated by Conway MacKenzie and Milliman and reviewed by the Committee. The Committee is concerned that the change is not purely definitional, but rather will result in a change in the methodology that may adversely affect the retirees.

2. Similarly, the City just filed its motion for authority to refinance the DWSD bonds, which, among other things, appears to alter the priority of the payments to the GRS pension plan vis a vis the bond payments. The Committee is assessing how that change affects the GRS retirees.

3. The City also just filed a number of new and/or revised exhibits, including the DIA Settlement, the Restoration Trust, and a list of reserved actions, which the Committee is in the process of reviewing.

4. Finally, the Committee is in mediation with the City regarding several issues regarding the VEBAs that will provide health care benefits to the retirees post effective date.

5. The Committee reserves the right to object to these and any further amendments to or versions of the Plan, as well as any free-standing motions that affect the Plan. ”

Dated: August 12, 2014

Respectfully submitted,

Matthew E. Wilkins
Paula A. Hall
BROOKS WILKINS SHARKEY & TURCO
PLLC
401 South Old Woodward, Suite 400
Birmingham, Michigan 48009
Tel: (248) 971-1800
wilkins@bwst-law.com
hall@bwst-law.com

By: Carole Neville
Claude D. Montgomery
Carole Neville
1221 Avenue of the Americas
New York New York 10020
Tel: (212) 768-6700
claude.montgomery@dentons.com
carole.neville@dentons.com

Sam J. Alberts
DENTONS US LLP
1301 K Street, NW
600 East Tower
Washington, DC 20005
Tel: (202) 408-7004
sam.alberts@dentons.com

Attorneys for the Official Committee of Retirees of the City of Detroit

CERTIFICATE OF SERVICE

The undersigned certifies that on August 12, 2014 The Official Committee of Retirees Reservation of Rights with Respect to the Confirmation of Corrected Fifth Amended Plan for Adjustment of Debts for the City of Detroit was filed and served using the Court's CM/ECF system which provides electronic notification of such filings to all counsel of record.

Dated: August 12, 2014

DENTONS US LLP

By: /s/ Carole Neville
Carole Neville